

NEWTOWN MUNICIPAL CENTER
3 PRIMROSE STREET
NEWTOWN, CONNECTICUT 06470
TEL. (203) 270-4240 / FAX (203) 270-4243



PENNY MUDGETT
ASSESSOR

www.newtown-ct.gov

**TOWN OF NEWTOWN
OFFICE OF THE ASSESSOR**

May 1, 2016

Dear Property Owner:

Current Connecticut law mandates that the Assessor's Office revalue all real estate every five years. The next revaluation is to be implemented October 1st, 2017. Connecticut law also mandates that each Assessor's office properly assess real property fairly and equitably, and in doing so obtain information concerning the income and expenses related to income producing properties. Section 12-63c of the Connecticut General Statutes requires all owners of rental property to annually file the enclosed forms for each of the three years prior to the revaluation of all property in Newtown. All information filed and furnished with this report will remain confidential in the Assessor's office and is not open to any public inspection. ANY INFORMATION RELATED TO THE ACTUAL RENTAL AND RENTAL RELATED INCOME AND OPERATING EXPENSES SHALL NOT BE A PUBLIC RECORD AND IS NOT SUBJECT TO THE PROVISIONS OF SECTION 1-19 (FREEDOM OF INFORMATION ACT), OF THE CONNECTICUT GENERAL STATUTES.

Please complete the enclosed forms and return them to this Office on or before June 1, 2016. Failure to file these forms in a timely manner will result in a penalty of a TEN PERCENT (10%) INCREASE in your property assessment.

PLEASE NOTE THAT IN ACCORDANCE WITH SECTION 12-63c (d) OF THE CONNECTICUT GENERAL STATUTES, ANY OWNER OF RENTAL REAL PROPERTY WHO FAILS TO FILE THIS FORM OR FILES AN INCOMPLETE OR FALSE FORM WITH INTENT TO DEFRAUD, SHALL BE SUBJECT TO A PENALTY ASSESSMENT EQUAL TO A 10% (TEN PER CENT) INCREASE IN THE ASSESSED VALUE OF SUCH PROPERTY. FORMS WILL NOT BE ACCEPTEED LATE WITHOUT PENALTY AS THEY WERE IN YEARS PAST

Please feel free to contact me by phone at (203) 270-4240, Monday through Friday 8:00am - 4:30pm, with any questions or concerns.

Respectfully:
Penny Mudgett, CCMail
Assessor

2015 ANNUAL INCOME AND EXPENSE REPORT SUMMARY

Owner Name

Property Location

Mailing Address

Property Name

(if different from front)

City/State/Zip

1 Primary Property Use (Check One)

☐ Apartment

☐ Office

☐ Retail

☐ Mixed Use

☐ Shopping Ctr.

☐ Industrial

☐ Other

2 Gross Building Area

Sq. Ft.

3 Net Leasable Area

Sq. Ft.

4 Owner-Occupied Area

Sq. Ft.

5 Number Of Units

6 Number of Parking Spaces

7 Actual Year Built

8 Year Remodeled

INCOME

9 Apartment Rentals (From Schedule A)

10 Office Rentals (From Schedule B)

11 Retail Rentals (From Schedule B)

12 Mixed Rentals (From Schedule B)

13 Shopping Center Rentals (From Schedule B)

14 Industrial Rentals (From Schedule B)

15 Other Rentals (From Schedule B)

16 Parking Rentals

17 Other Property Income

18 TOTAL POTENTIAL INCOME

(Add Line 9 Through Line 17)

19 Loss Due to Vacancy and Credit

20 EFFECTIVE ANNUAL INCOME

(Line 18 Minus Line 19)

EXPENSES

21 Heating/Air Conditioning

22 Electricity

23 Other Utilities

24 Payroll (Except management)

25 Supplies

26 Management

27 Insurance

28 Common Area Maintenance

29 Leasing Fees / Commissions / Advertising

30 Legal and Accounting

31 Elevator Maintenance

32 Tenant Improvements

33 General Repairs

34 Other (Specify)

35 Other (Specify)

36 Other (Specify)

37 Security

38 TOTAL EXPENSES (Add Lines 21 Through 37)

39 NET OPERATING INCOME (Line 20 Minus Line 38)

40 Capital Expenses

41 Real Estate Taxes

42 Mortgage Payment (Principal and Interest)

VERIFICATION OF PURCHASE PRICE

PURCHASE PRICE \$ _____
DATE OF LAST APPRAISAL _____

DOWN PAYMENT \$ _____
APPRAISAL FIRM _____

DATE OF PURCHASE _____
APPRAISED VALUE _____

FIRST MORTGAGE \$ _____
SECOND MORTGAGE \$ _____
OTHER \$ _____
CHattel MORTGAGE \$ _____

INTEREST RATE _____ %
INTEREST RATE _____ %
INTEREST RATE _____ %
INTEREST RATE _____ %

PAYMENT SCHEDULE TERM _____ YEARS
PAYMENT SCHEDULE TERM _____ YEARS
PAYMENT SCHEDULE TERM _____ YEARS
PAYMENT SCHEDULE TERM _____ YEARS

(Check One)	
FIXED	VARIABLE

DID THE PURCHASE PRICE INCLUDE A PAYMENT FOR: FURNITURE? \$ _____ (Value) EQUIPMENT? _____ (Value) OTHER (Specify) \$ _____ (Value)

HAS THE PROPERTY BEEN LISTED FOR SALE SINCE YOUR PURCHASE? (Check One) YES ☐ NO ☐
IF YES, LIST THE ASKING PRICE \$ _____ DATE LISTED _____ BROKER _____

Remarks - Please explain any special circumstances or reasons concerning your purchase (i.e., vacancy, conditions of sale, etc.) _____

I DO HEREBY DECLARE UNDER PENALTIES OF FALSE STATEMENT THAT THE FOREGOING INFORMATION, ACCORDING TO THE BEST OF MY KNOWLEDGE, REMEMBRANCE AND BELIEF, IS A COMPLETE AND TRUE STATEMENT OF ALL THE INCOME AND EXPENSES ATTRIBUTABLE TO THE ABOVE IDENTIFIED PROPERTY (Section 12-63c(d) of the Connecticut General Statutes).

SIGNATURE _____ NAME (Print) _____ DATE _____
TITLE _____ TELEPHONE _____

RETURN TO THE ASSESSOR ON OR BEFORE JUNE 1, 2016